Glendale Area Schools Credit Union
Statement of Financial Condition

October 31, 2025

| | |
|---|---|
| Cash and cash equivalents | 52,285,524 |
| Investments | 239,616,489 |
| Net Loans | 128,943,207 |
| Property & equipment | 2,763,196 |
| Accrued Interest Receivable | 1,078,876 |
| Share Insurance Deposit | 4,728,106 |
| Foreclosed and Repossessed assets | - |
| Prepaid expenses and other assets | 597,120 |
| TOTAL ASSETS | 430,012,518 |
| | |
| Accounts payable and other liabilities | 2,192,200 |
| Borrowings | 20,000,000 |
| Total Shares | 365,212,097 |
| Total Equity | 42,608,222 |
| TOTAL LIABILITIES AND EQUITY | 430,012,518 |

Statement of Income
October 31, 2025

| | Month | Year to Date |
|---|---|---|
| Total Interest Income | 1,336,134 | 13,249,348 |
| Total Interest Expense | (672,743) | (6,820,075) |
| Provision for Loan Losses | (1,100,000) | (7,100,000) |
| Total Non-Interest Income | 64,264 | 608,401 |
| Income before Operating Expenses | (372,345) | (62,326) |
| | | |
| Compensation and Benefits | 235,449 | 2,386,263 |
| Travel and Conference | 1,533 | 41,625 |
| Office Occupancy | 9,288 | 113,519 |
| Office Operations | 73,970 | 839,833 |
| Marketing (Educational and Promotional) | 4,909 | 33,718 |
| Loan Servicing | 89,334 | 843,025 |
| Professional and Outside Services | 90,872 | 436,973 |
| ASI Member Insurance | - | - |
| DBO Operating Fees | 4,789 | 19,157 |
| Miscellaneous Expenses | 4,591 | 125,763 |
| Total Non-Interest Expense | 514,735 | 4,839,876 |
| | | |
| NET INCOME | (887,080) | (4,902,202) |